

TRIBUTE TO DENNIS POWERS

HON. SAM FARR

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 10, 2004

Mr. FARR. Mr. Speaker, I rise today to honor Dennis Powers, former Director of Stanford University's Hopkins Marine Station and Harold A. Miller Professor of Biological Sciences. He passed away on December 8, 2003, at the age of 65, following a long illness.

Dennis was born on May 4, 1938 in Dearborn, Michigan. He served in the United States Marine Corps' First Reconnaissance Company from 1957 to 1959 and then in the Marine Corps Reserve from 1960–1963. In 1963 he graduated from Ottawa University in Ottawa, Kansas; he was married this same year. Dr. Powers received a PhD from the University of Kansas in 1970 and subsequently completed postdoctoral research at both the State University of New York-Stony Brook and the Marine Biology Laboratory at Woods Hole, Massachusetts. From 1972 to 1988 he held multiple positions at Johns Hopkins University, including chair of the Department of Biology, Director of the McCollum-Pratt Institute for Biochemistry, and Acting Director of the Chesapeake Bay Institute.

In 1988 he became Director of Stanford's Hopkins Marine Station, which is located in Pacific Grove, on the Monterey Peninsula. Dr. Powers held the Director's position until 2000. I think one of his colleagues stated it best when she said, "Dennis Powers' impact on Hopkins Marine Station has been enormous." His legacy at Hopkins includes collaborating with others to establish four new endowed chair positions, ensuring construction of a new research and teaching facility, and working with the Monterey Bay Aquarium to launch the Tuna Research and Conservation Center.

Dr. Powers was a brilliant research scientist and dedicated administrator. His scientific career involved development of "integrative biology," a branch of biological inquiry whereby scientists study the interconnections between the microscopic and macroscopic levels of biological organization. This discipline recognizes the fundamental fact that all levels of biological systems, from a tiny cell to a whole ocean basin, play important roles in the overall health and well-being of our living systems. Dennis's inquiry into marine organisms, particularly fishes, focused on understanding how genetic information helps animals survive under different, and often-times stressful, environmental conditions. In addition to his contributions to integrative biology, he was known for his efforts to integrate biomedical research techniques into the areas of marine biology and environmental science.

Dr. Powers mentored numerous students, was active in many scientific societies, and served on the editorial boards of multiple peer-reviewed academic journals, including Physiological and Biochemical Zoology as well as Biological Oceanography.

Mr. Speaker, Dennis Powers was a brilliant scientist and an exceptional person, and for these reasons, I am proud to be able to honor him today. I wish to express my condolences to his three daughters, Kathi, Julie, and Wendy, and his four grandchildren.

TRIBUTE TO THE LIFE OF JIM FINDLAY

HON. MARCY KAPTUR

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 10, 2004

Ms. KAPTUR. Mr. Speaker, I would like entered into the CONGRESSIONAL RECORD an article about a wonderful man, Jim Findlay.

[From the Toledo Events Magazine, Jan. 2004]

MORE TO THE STORY

ENTREPRENEUR ADDS TWO CHAPTERS TO AUTOBIOGRAPHY

(By Sue Van Fleet)

If a life can be said to correspond to the pages in a book, then it was time for Jim Findlay to add a few more chapters.

The well-known entrepreneur, and philanthropist had written an autobiography in 2001. "In the Company of Friends" almost resembles a scrapbook, its text interspersed with photos, letters, poems, quotes and newspaper clippings.

Findlay was the chairman and co-founder of Impact Products, a business in Sylvania Township that provided supplies to the sanitary maintenance industry. But only six months after the book was printed, the company was sold to Park Avenue Equity Partners. At the time of the sale, Impact Products had 160 employees and more than \$40 million in sales.

"Since the motivating purpose of the book was to create a permanent record of the company, I felt it would be important to talk about its sale," Findlay said.

Impact had become an employee-owned company in 1986 with the establishment of an ESOP (Employee Stock Ownership Program). In March 1998, Findlay and his children sold their remaining interest to the ESOP trust, making the employees 100 percent owners of the company.

"Since I was leaving, they then had an opportunity to sell and get a 15 percent premium over what we were valued at," Findlay said. "So I encouraged them to do so, so they could diversify their holdings rather than have it all in Impact, which they did." Impact's employees averaged about \$156,000 each from the sale, an amount that varied according to their seniority.

"So they did good, and they really should, because it was the employees that made the company," Findlay said. "I've always felt very strongly that if you take care of the employees, they'll take care of the customers. We've always shared with them."

The company brought in estate planning professionals and investment firms for seminars and individual counseling sessions to help them make good decisions regarding their investments.

"Over the next two weeks there were a lot of new cars in the parking lot," Findlay said. "And a lot of them were able to buy homes and do some things that they weren't able to before, so, I was very proud to be able to do that for my employees."

If he had to do it over again, would he have gone the ESOP route? Findlay says yes, but with some reservations. For instance, as the company's stock price increased, it created a debt that would have to be paid to employees who decided to tender their stock upon retiring or leaving the company. Findlay also fretted that he was putting his employees at excessive risk since so much of their personal investment was tied up in one asset. Both these problems were eliminated with the sale of the company to Park Avenue.

On the plus side, the ESOP gave every employee ownership in the company, increasing

their motivation and giving Findlay a way of thanking them for their part in Impact's success. It also made it possible for he and his wife, Celia, to establish several trusts and provide gifts to charitable organizations. "So we were able to do some things while we're living rather than do it all after we passed away," he said.

The second chapter Findlay added to the new edition is titled "The Rest of the Story." In it he details some of the many awards that came his way in late 2001 and 2002. Both Celia and Jim Findlay are graduates of the University of Toledo, she in education and he in business. They have set up scholarships at UT in both disciplines and have supported UT with both time and money over the years.

In August 2001, the university named a building on its Scott Park campus after them. The Findlay Athletic Complex houses the baseball, softball and soccer facilities. Jim Findlay was also awarded an honorary doctoral degree from UT and received the Alumni Association's Gold 'T' Award, which recognizes alumni who have served the university and the community.

He was especially touched when he was invited to the home of UT President Dan Johnson and his wife, Elaine, following the commencement ceremony in which he received his honorary degree. "How could an average student and an ordinary Joe be the guest of a college president and receive from his hand the highest honor the university can bestow?" Findlay wrote in his book. "... Surrounded by the happy voices of a company of friends, consisting of wife, children, grandchildren and esteemed friends, I knew that whatever the future might hold, I have known and experienced the deep joy of blessedness." In October 2002, Findlay was honored by manufacturer reps at the annual convention of the International Sanitary Supply Association, receiving the first ever Manufacturer Representative Distinguished Service Award. Findlay has been a standout in terms of how he treats his reps, notably having the only corporation in his industry with a 401(k) plan for them.

"My manufacturer reps are the ones who did the selling and put us on the map," Findlay said. "I've always felt extremely close to them. If the law would have allowed us to do so, I would have made them part of the ESOP."

Although Findlay has enjoyed a life full of many successes, there were two things he didn't accomplish that he had wanted to: the establishment of an Impact Charitable Foundation and the creation of an Impact School of Continuing Education. They were close to launching the school for their employees when the company was sold. The foundation may yet come to fruition as others work toward that end.

Seven years ago, Findlay started Findlay Business Partners Ltd., which leases storage and office warehouses. With units at 3315 Centennial Rd. and 3545 Silica Road, the business is run by his children. His son Jon is president, while daughter Sarah and son James Jr. are vice presidents.

When asked what he is most proud of, he mentions being able to pass the business complex on to his children, as well as the scholarships he has set up for business and education students at UT and for minorities at Toledo Christian School.

Although much of the book details Findlay's business, it also covers his childhood, time in the service, college years, relationship with his church and UT, and family. At the end of the book he provides an update on the health of his wife, Celia, whom he calls the love of his life. She is in the fifth round of chemotherapy for carcinoma of the endometrium.